

STATE OF UTAH



OFFICE OF THE LIEUTENANT GOVERNOR

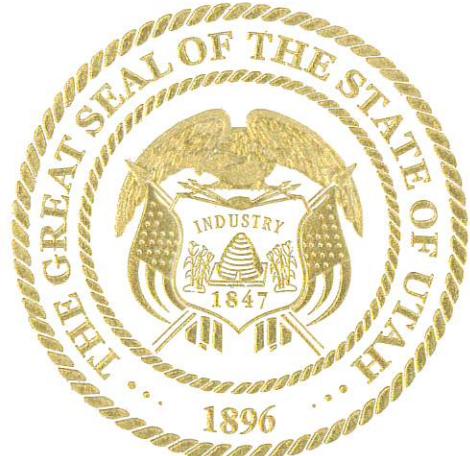
CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for UIPA CROSSROADS PUBLIC INFRASTRUCTURE DISTRICT located in SALT LAKE COUNTY, October 29, 2021, complying with Section 17-23-20, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to UIPA CROSSROADS PUBLIC INFRASTRUCTURE DISTRICT, located in Salt Lake County, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 29th day of October, 2021 at Salt Lake City, Utah.

DEIDRE M. HENDERSON
Lieutenant Governor



Salt Lake City, Utah

October 11, 2021

The Board as the governing body (the “Board”) of the Utah Inland Port Authority, Utah (“UIPA”), met in a special meeting (by electronic means) on October 11, 2021 at 2:00 p.m., with the following members of the Board being present:

Nicole Cottle	Chair
D. Gregg Buxton	Vice Chair
Dennis Faris	Boardmember
Francis Gibson	Boardmember
Ben Hart	Boardmember
Michael Jensen	Boardmember
Derek Miller	Boardmember
Garth Ogden	Boardmember
Steve Prokopis	Boardmember
Jevon Gibb	Boardmember
Rachel Otto	Boardmember

Also present:

Jack Hedge	Executive Director
Jill Flygare	Chief Operating Officer
Lynne Mayer	Executive Assistant

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, the following Resolution was introduced in written form along with a Board a Certificate of Compliance with Open Meeting Law with respect to this October 11, 2021, meeting, a copy of which is attached hereto as Exhibit A.

The Resolution was discussed, and pursuant to motion duly made by Boardmember Ben Hart and seconded by Boardmember Garth Ogden adopted by the following vote:

AYE:	Nicole Cottle D. Gregg Buxton Francis Gibson Ben Hart	Michael Jenson Jevon Gibbs Garth Ogden Derek Miller Steve Prokopis
NAY:	Rachel Otto Dennis Faris	

The Resolution was later signed by the Chair and recorded by UIPA in the official records of UIPA. The resolution is as follows:

RESOLUTION NO. 2021-03

A RESOLUTION OF THE BOARD, AS THE GOVERNING AUTHORITY (THE “BOARD”) OF THE UTAH INLAND PORT AUTHORITY, UTAH (“UIPA”), PROVIDING FOR THE CREATION OF THE UIPA CROSSROADS PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”), AS A SUBSIDIARY OF UIPA; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, UIPA desires to create a public infrastructure district as a subsidiary of UIPA, pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the “PID Act”), and the Utah Inland Port Authority Act, Title 11, Chapter 58, Utah Code Annotated 1953, as amended (the “UIPA Act” and together with the PID Act, the “Act”) for the purpose of financing infrastructure costs and providing operation and maintenance of infrastructure; and

WHEREAS, pursuant to the terms of the Act, UIPA may create a public infrastructure district by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the “Property Owners”); and

WHEREAS, the consent of such Property Owners will be obtained prior to filing this resolution with the Office of the Lieutenant Governor and it is in the best interests of the Property Owners that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the PID Act and the terms of a governing document (the “Governing Document”) attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by officers of the Board directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. UIPA, as tenant of the property underlying the District, hereby consents to the creation of the District and the Chair, Vice Chair, or Executive Director of UIPA are authorized to execute any consents relating thereto.

3. The District is hereby created as a subsidiary of UIPA in accordance with the Governing Document. The boundaries of the District shall be as set forth in the Governing Document.

4. It is hereby found and determined by the Board that the creation of the District as a subsidiary of UIPA under the provisions of the PID Act is appropriate to the general welfare, order and security of UIPA and is in the best interests of the Property Owners, and the organization of the District pursuant to the PID Act is hereby approved.

5. The Governing Document in the form presented to this meeting and attached hereto as Exhibits B is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

6. The Board of Trustees of the District (the "District Board") and Executive Director of the District are hereby appointed as set forth in the Governing Document. The initial three members of the District Board are authorized to appoint the remaining two members as set forth in the Governing Document.

7. The District Board is hereby authorized and directed to record such Governing Document with the recorder of Salt Lake County within 30 days of the issuance of a Certificate of Creation for the District, as set forth in the Governing Document.

8. The Executive Director of UIPA is hereby authorized to correct errors or omissions in the Governing Document and to finalize and amend the terms thereof (including legal descriptions and maps) prior to the issuance of a Certificate of Creation by the Office of the Lieutenant Governor.

9. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

10. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

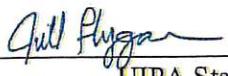
11. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of the Utah Inland Port Authority, Utah,
this October 11, 2021.

UTAH INLAND PORT AUTHORITY,
UTAH

By: 
Chair

ATTEST:

By: 
UIPA Staff

(Here follows other business not pertinent to the above.)

Pursuant to motion duly made and seconded, the meeting of the Board of UIPA adjourned.

By: Jackson
Chair

ATTEST:

By: Jill Flygar
UIPA Staff

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

I, Taneesa Wright, the undersigned duly qualified and acting Records Officer of the Utah Inland Port Authority, Utah (“UIPA”), do hereby certify as follows:

The foregoing pages are a true, correct, and complete copy of the record of proceedings of the UIPA Board (the "UIPA Board"), had and taken at a lawful meeting of the Board on October 11, 2021, commencing at the hour of 2:00 p.m., as recorded in the regular official book of the proceedings of the UIPA Board kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

All members of the UIPA Board were duly notified of said meeting, pursuant to law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
UIPA, this October 11, 2021.

By: Tanesa Wright
UIPA Staff

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Taneesa Wright, the undersigned of the Utah Inland Port Authority, Utah (“UIPA”), do hereby certify that I gave written public notice of the agenda, date, time and place of the special meeting held by the UIPA Board (the “Board”) on October 11, 2021, not less than 24 hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by causing a Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2021 Annual Meeting Schedule for the Board of (attached hereto as Schedule 2) was given specifying the date, time and place of the meetings of the UIPA Board to be held during the year, by causing said Notice to be (a) posted on _____, at the principal office of UIPA and (b) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this October 11, 2021.

By: Taneesa Wright
UIPA Staff

SCHEDULE 1

NOTICE OF MEETING AND AGENDA

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

EXHIBIT B

GOVERNING DOCUMENT

**GOVERNING DOCUMENT
FOR
UIPA CROSSROADS PUBLIC INFRASTRUCTURE DISTRICT
A SUBSIDIARY OF THE
UTAH INLAND PORT AUTHORITY**

Prepared

By

Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101

October 11, 2021

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I. INTRODUCTION

A. Purpose and Intent.

The District is a subsidiary of UIPA, and it is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all inhabitants (though none are anticipated), businesses, and taxpayers of the District and the project area of UIPA (the “Project Area”) and to operate and maintain all or a portion of the Public Improvements. The primary purpose of the District will be to finance the construction and operation and maintenance of these Public Improvements.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project or to provide for the operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided and to be operated and maintained in the most economic manner possible.

C. Objective of UIPA Regarding District’s Governing Document.

UIPA’s objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District and to allow the District to operate and maintain the Public Improvements by charging Fees, Assessments or taxes. All Debt is expected to be repaid by tax differential, taxes imposed and collected, and/or repaid by Assessments. All operation and maintenance relating to the Public Improvements is expected to be paid from Fees, Assessments, or taxes paid by property owners and other users. It is the intent of UIPA that the District will continue to charge or levy, as applicable, Fees, Assessments, and taxes and to operate and maintain the Public Improvements after payment or defeasance of all Debt incurred.

The primary purpose is to provide for the Public Improvements associated with development and regional needs and for the provision of operation and maintenance of the Public Improvements.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties, and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties. It is the intent of this Governing Document to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual

situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Act: means collectively, the Assessment Act, the Local District Act, the UIPA Act, and the PID Act.

Assessment: means assessments levied in an assessment area created within the District.

Assessment Act: means Title 11, Chapter 42 of the Utah Code, and Title 11, Chapter 42a, each as amended from time to time.

District Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, use tax differential provided by the UIPA through an interlocal pledge agreement, use proceeds of a loan from the inland port fund, described in Section 63A-3-401.5 Utah Code, and/or collect Assessments.

District: means the UIPA Crossroads Public Infrastructure District.

District Area: means the property within the Initial District Boundary Map.

District Executive Director: means the Executive Director or Executive Director pro tem of the District.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of *ad valorem* property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Fees: means any fee imposed by the District relating to services provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by *ad valorem* property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the UIPA Board.

Governing Document Amendment: means an amendment to the Governing Document approved by the UIPA Board in accordance with applicable state law and approved by the District Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Local District Act: means Title 17B of the Utah Code, as amended from time to time, including the PID Act.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of Bonds as set forth in Section VI.D below.

Project: means the development of property within the District and the Project Area through construction and operation of Public Improvements.

Project Area: means the authority jurisdictional land described in the UIPA Act.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Local District Act to serve the future taxpayers and inhabitants of the District Area as determined by the District Board. The Public Improvements includes improvements that may be outside of the Initial District Boundaries, but which benefit the Project Area. Public Improvements includes "Public Infrastructure and Improvements" defined in the PID Act and those improvements, facilities, property and costs described in Section 17D-4-203 Utah Code.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the District Board.

UIPA: means the Utah Inland Port Authority, created in Section 11-58-201 of the UIPA Act.

UIPA Act: means Title 11, Chapter 58 of the Utah Code, as amended from time to time.

UIPA Board: means the Board of UIPA.

UIPA Executive Director: means the Executive Director or Executive Director pro tem of UIPA.

UIPA Crossroads Trustees: means the five Trustees appointed from the UIPA Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately forty-two (42) acres. A preliminary legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A preliminary map of the Initial District Boundaries is attached hereto as **Exhibit B**. Such boundaries may be finalized by the UIPA Executive Director as they become available. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17D-4-201, Utah Code, subject to Article V below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment

The District shall have all powers and authorities granted to it pursuant to the Act and is authorized to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District may retain ownership of some of the Public Improvements, dedicate the Public Improvements to UIPA or other appropriate public entity, utility, or owners association. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to UIPA or other public entities. The District shall be authorized to operate and maintain the Public Improvements and to charge Fees, Assessments or taxes as authorized under the Act, including pursuant to any amendments or successor statutes thereto.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of UIPA and of other governmental entities having proper jurisdiction. The District will obtain

**NOTICE OF IMPENDING BOUNDARY ACTION
(UIPA Crossroads Public Infrastructure District)**

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the Board of the Utah Inland Port Authority, Utah (the "Board"), acting in its capacity as the creating entity for the UIPA Crossroads Public Infrastructure District (the "District"), at a meeting of the Board, duly convened pursuant to notice, on October 11, 2021 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Salt Lake County, Utah, is attached as EXHIBIT "B" hereto and incorporated by this reference. The Board hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Board hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this 21 day of October, 2021.

**BOARD OF THE UTAH INLAND PORT AUTHORITY,
UTAH, acting in its capacity as the creating authority for the
UIPA Crossroads Public Infrastructure District,**

By: Nicole Cottle
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)

:ss.

COUNTY OF _____)

SUBSCRIBED AND SWORN to before me this 21 day of

October, 2021.

T. Smith
NOTARY PUBLIC

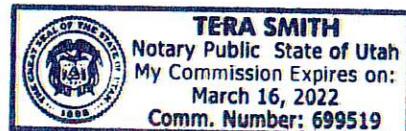


EXHIBIT C

NOTICE OF BOUNDARY ACTION

EXHIBIT B
Initial District Boundary Map

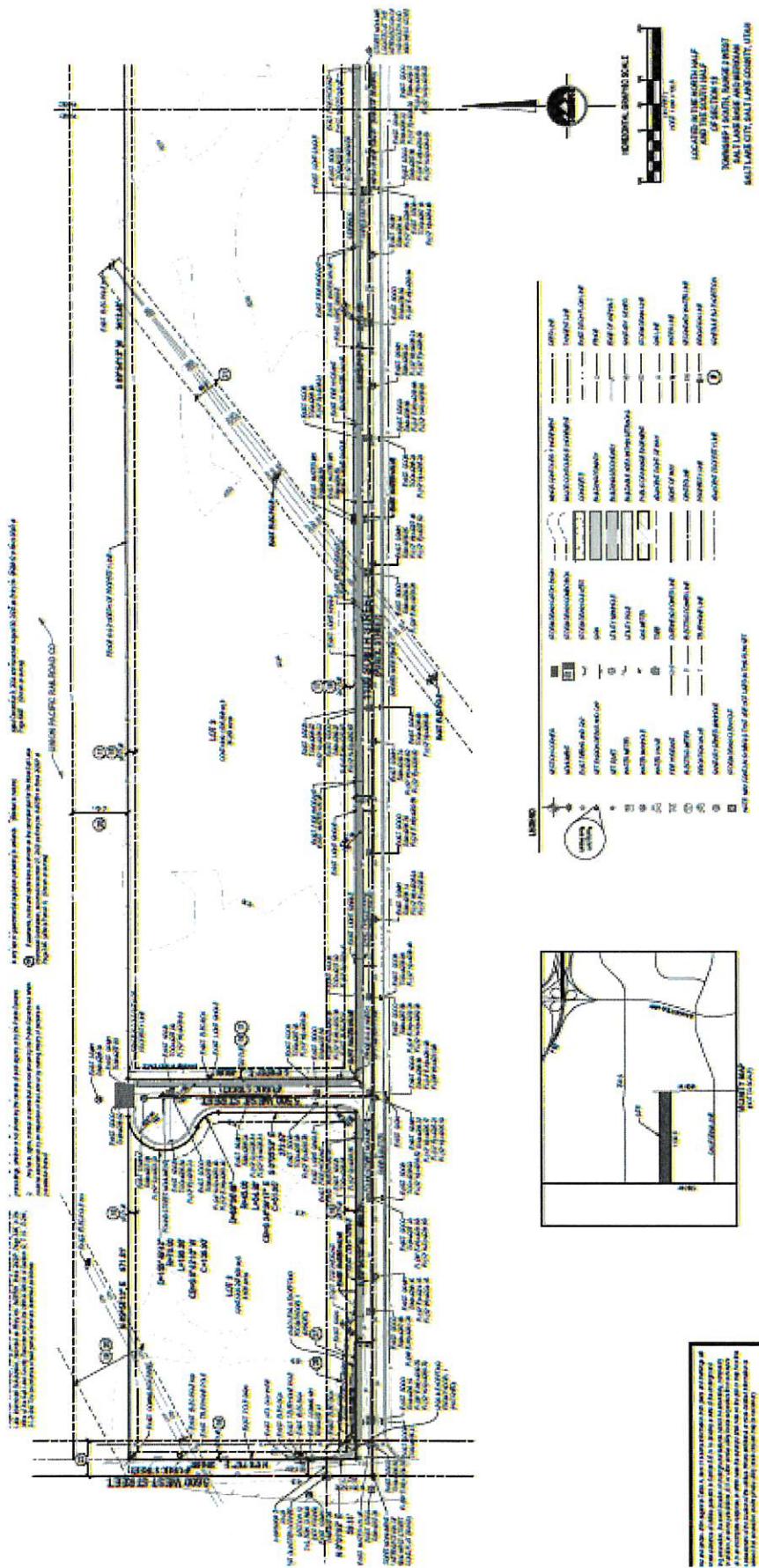


EXHIBIT A
LEGAL DESCRIPTION

A parcel of land being all of Lot 301, City Creek Reserve recorded December 22, 2020 as Entry No. 13508429 in Book 2020 of Plats, at Page 305 and a part of 5500 West Street and Lot 2, West Salt Lake Intermodal Subdivision recorded November 27, 2002 as Entry No. 8437581 in Book 2002P at Page 345 in the Office of the Salt Lake County Recorder. Said parcel is located in Section 12, Township 1 South, Range 2 West, Salt Lake Base and Meridian and is described as follows:

Beginning at the southeasterly corner of said Lot 301, which is 1100.13 feet S. $89^{\circ}54'13''$ W. along the centerline of 1100 South Street and 33.00 feet N. $00^{\circ}05'47''$ W. from the Street Monument at the intersection of 4800 West and 1100 South; thence along said Lot 301 and Lot 2 the following eight (8) courses: 1) S. $89^{\circ}54'13''$ W. 3877.31 feet; 2) N. $82^{\circ}58'14''$ W. 80.59 feet; 3) S. $89^{\circ}54'16''$ W. 108.99 feet; 4) N. $51^{\circ}17'52''$ W. 65.23 feet; 5) N. $00^{\circ}01'01''$ E. 8.14 feet; 6) N. $00^{\circ}01'14''$ E. 390.99 feet; 7) N. $89^{\circ}54'13''$ E. 4116.30 feet; 8) S. $00^{\circ}05'47''$ E. 450.00 feet to the Point of Beginning.

The above-described parcel of land contains 1,849,501 sq. ft., in area or 42.458 acres. more or less.

VII. DISSOLUTION

Upon an independent determination of the UIPA Board that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations, as required pursuant to State statutes.

VIII. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the effective date of the resolution of UIPA creating the District, the District Board shall record a notice with the recorder of Salt Lake County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of UIPA, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, stating that the debt may convert to general obligation debt and outlining the provisions relating to conversion. Such notice shall further be filled with UIPA.

may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be fifteen (15) mills; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each Bond issued by the District shall mature within forty (40) years from the date of issuance of such Bond. In addition, no mill levy may be imposed for the repayment of a series of Bonds after a period exceeding forty (40) years from the date of issuance of such Bond (the “Maximum Debt Mill Levy Imposition Term”).

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries and collect tax differential pledged by UIPA as a primary sources of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VI.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy, Assessment, or impact fee. This provision shall not prohibit the division of costs between mill levies, Assessments, or impact fees, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

B. Planning, Design, and Construction of Public Improvements.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of UIPA and/or any other applicable public entity or utility. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

V. THE DISTRICT BOARD OF TRUSTEES

A. Board Composition. The District Board shall be composed of five Trustees who shall be appointed by the UIPA Board pursuant to the PID Act (the “UIPA Crossroads Trustees”). The District Board shall be comprised as follows: the Executive Director of UIPA, the Chair of the UIPA Board, the Vice Chair of the UIPA Board, and two technical experts appointed by resolution by the District Board.

B. Terms. The terms of the UIPA Crossroads Trustees who is also on the UIPA Board or the Executive Director shall run concurrent with their terms on the UIPA Board or role as Executive Director, as applicable (provided that any UIPA Crossroads Trustee whose term has expired shall continue until replaced). The UIPA Crossroads Trustees who are not on the UIPA Board may be replaced by majority vote of the District Board.

C. Vacancy. During any period of vacancy in the role of UIPA Executive Director, the person acting as the UIPA Executive Director shall be a UIPA Crossroads Trustee. Upon a vacancy of a UIPA Crossroads Trustee appointed by the District Board, such vacancy may be filled by resolution of the District Board.

D. Conflicts of Interest. UIPA Crossroads Trustees shall disclose all conflicts of interest. Any UIPA Crossroads Trustee who discloses such conflicts in accordance with 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

E. District Executive Director. There is hereby created the position of District Executive Director. The UIPA Chief Operating Officer shall be the District Executive Director and have duties as shall be determined by the UIPA Executive Director.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues. All Bonds and other Debt issued by the District

applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. The District is not subject to the Utah Procurement Code, Title 63G, Chapter 6a but shall follow the procurement code policy used by the UIPA.

4. Annexation and Withdrawal. After finalization of the boundaries of the District by the UIPA Executive Director, any annexation or withdrawal to or from the District shall require the consent of the UIPA Board and the PID Board.

5. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of UIPA to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by UIPA as part of a Governing Document Amendment.

6. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended with the consent of the UIPA Board and the District Board approving such amendment.

(c) Prior to the recording of this Governing Document, the UIPA Executive Director is authorized to correct errors or omissions herein and to finalize and amend the terms hereof.

**EXHIBIT "A" TO NOTICE OF BOUNDARY ACTION
(UIPA Crossroads Public Infrastructure District)**

Copy of the Creation Resolution

